

13 December 2021

**Service Order No 35/2021**

**RE: Policy on Diversity and Inclusion in Iren Group**

Given that valuing diversity and inclusion is a priority commitment for the Group in order to build a working environment in which all people can feel at ease and contribute to the achievement of the company's objectives, with their personal characteristics, the attached **Policy on Diversity and Inclusion in Iren Group** aims on the one hand at formalising the principles on which it is based and the methods in which every company initiative on diversity and inclusion is articulated, and on the other hand at raising awareness of this issue among all personnel, in order to identify lines of action that promote inclusion.

The Policy is directly linked to the principles and commitments of the Group's Code of Ethics and represents an important step in the Group's journey towards inclusion, which also consists of related networking and study activities that have been under way for some time, in particular with the Valore D Association, the Libellula Foundation and LUISS University with regard to gender diversity.

The application of the Policy is everyone's responsibility and failure to comply with it will be subject to disciplinary proceedings.

Chief Executive Officer  
(Gianni Vittorio Armani)





**POLICY ON DIVERSITY AND INCLUSION IN IREN GROUP**  
**(edition of 13 December 2021)**

**1. INTRODUCTION**

Valuing diversity and inclusion are a priority commitment for the Group in order to support a stimulating and inclusive work environment, respectful of all forms of diversity and participatory and inspired by principles of fairness, freedom and dignity in professional relations, free of collective and individual discriminatory behaviour. This Policy, in line with the values of the Code of Ethics, formalises the Group's principles on diversity and inclusion that embrace and apply the principles of the United Nations Universal Declaration of Human Rights, the Fundamental Conventions and Recommendations of the International Labour Organization (ILO), the Charter of Fundamental Rights of the European Union and the legislative provisions on diversity and inclusion.

The Policy aims at fostering the creation of a working environment in which all diversity can be welcomed and valued, promoting the well-being of people and enhancing their contribution, regardless of their personal characteristics, and preventing and counteracting anything that hinders this achievement.

The Policy reinforces the Group's commitment to recognising and valuing each person who is part of it and to spreading a culture consistent with that commitment.

The Group complies with all applicable international and national laws and standards for respecting diversity and promoting inclusion.

The Policy applies to all those who work in and for the Group, regardless of their contractual status, including people in training, interns and apprentices (hereinafter referred to as "Employees and Collaborators" as also defined in the Code of Ethics of Iren Group).

**2. COMMITMENT AND GENERAL PRINCIPLES**

Iren Group believes that diversity constitutes a value and has made it one of its commitments to make the most of all forms of diversity and to create an open and inclusive work environment that promotes the well-being of all. The importance of a culture of diversity that, with an inclusive logic, values all differences (of gender and gender identity, age, sexual orientation, ethnic origin, nationality, language, social background, religious faith, personal beliefs, marital status, experience, education, cognitive and motor skills, health conditions and any other category protected by law) as activators of added value and innovation, is based on the recognition of the dignity and unique value of each person.

The objective is to build a corporate community in which each person feels part of and can make a contribution, in the knowledge that each person is unique and respect for diversity is a fundamental prerequisite for the coexistence of all.

The Group has always placed people at the centre of its attention, as evidenced by its Mission and Values, Code of Ethics and Industrial Plan.

Diversity and inclusion policies are directed towards non-discrimination in the selection phase, the valuing of specific skills and "talents", the promotion of female managers and training, which is the basis of any policy for the development of people, through specific programmes aimed at increasing the level of awareness of diversity issues and creating an inclusive work environment.

The Group's commitment to valuing people, so that each one feels included and can give the best of themselves, is translated into a strategy for the development and management of people capable of guaranteeing everyone access to fair opportunities for professional growth, regardless of their role in the organisation.

The Policy also confirms the Group's commitment, already defined in the Code of Ethics, to upholding respect for the dignity of people and avoiding any discrimination, direct or indirect, based on any kind of diversity, acknowledging the absolute value of the fundamental principles of the Constitution of the Italian Republic.

As part of its diversity and inclusion policies and initiatives, the Group's commitment to promoting an organisational culture that values its resources is also confirmed by its participation:

- in "Patto Utilitalia - La Diversità fa la differenza", a programme of principles to be translated into concrete action through seven commitments to be increased in the Group's organisation;
- the United Nations Global Compact, supporting the seven WEP (Women's Empowerment Principles) for women's empowerment;
- the "Manifesto on Women Employment" by Valore D Association that promotes the commitment of companies, gradually and compatibly with its sector and size specificities, to adopt clear and measurable objectives, with performance indicators and periodic monitoring, to be shared internally.

## 2. DIVERSITY AND INCLUSION PROGRAMMES

The Group's commitment to diversity and inclusion at this time focuses on four main areas, in the knowledge that environmental, socio-cultural and market developments can always lead to forms of exclusion which must be identified, prevented and countered as far as possible.

Updating the Policy and programmes on this subject will therefore be a concrete indicator of the Group's attention to diversity and inclusion, issues on which the commitment must be continuously renewed.

### 2.1 Gender Diversity

Considering the prevalence of male over female personnel in the workforce, historically due to structural socio-cultural reasons (for example, qualified technical roles came from school and university paths "reserved" for the male population), the Group is committed to rebalancing this situation, first of all through:

- specific interventions on the recruitment policies in order to increase the presence of women in the Group and develop a pool of female talent;
- training and education courses oriented to provide women with development opportunities in every professional field, also through the testimonial of *role models* and the dissemination of company and/or external cases;
- implementation of non-corporate projects aimed at guiding girls to pursue their aspirations, with particular emphasis on raising awareness of technical-scientific disciplines, so-called STEM (*science, technology, engineering and mathematics*), and in general in areas where women are under-represented or absent (e.g., operating activities in the gas/water and electricity sectors).

On a cultural level, the Group is also committed to awareness-raising initiatives at all levels with actions aimed at overcoming stereotypes and unconscious bias and promotes welfare policies and actions aimed at promoting work-life balance, maternity protection, sharing family and caregiver responsibilities as well as the removal of potential obstacles to equal pay.

To ensure gender equality, the Group has launched specific projects through talent development and enhancement programmes as well as salary increase policies based on equality and performance. In particular, in order to develop managerial skills and female leadership, the Group promotes specific training and coaching courses focused on strengthening the skills required and aimed at increasingly guaranteeing a gender balance in positions of responsibility in complex structures.

Lastly, the Group is committed to combating gender-based violence in all its forms by raising awareness, and for this reason it has also adopted a specific Policy on harassment and violence in the workplace, with specific channels through which reports of inappropriate behaviour can be addressed.

## **2.2 Generational Diversity**

The Group considers the coexistence of different generations within the Group to be a value for everyone, offering an opportunity to be open to changes, to face the challenges associated with the evolution of society and the market and to drive innovation, thanks to the knowledge, experience and different perceptions of work, roles and relationships that characterise each "age".

Facilitating cooperation and successfully integrating different generations into the workplace requires understanding the strengths, limitations and values of each generation towards work, creating a corporate culture that actively demonstrates respect and inclusion, starting with the recognition of the different needs of each "age".

For the Group, training and coaching are the fundamental tools for promoting communication and exchanging experiences between generations while stimulating a productive dialogue and a transfer of knowledge and skills that allow differences to be recognised and accepted. Moreover, development policies and welfare systems are designed and implemented taking into account existing differences and always trying to build a single corporate community.

## **2.3 Diversity of Skills**

As "disability" means any situation of psycho-physical discomfort that may lead to the risk of exclusion, the Group undertakes to implement concrete measures to promote a working environment designed to improve accessibility and to implement effective practices aimed at the socialisation, integration and well-being of the individual. The Group also supports the need to value each individual in his or her specificity and to try to break down any type of cultural, sensory or physical barrier that limits inalienable rights, implementing the changes necessary to improve the living conditions of people with disabilities.

Finally, the Group believes it is necessary to change the focus, shifting the attention from disabilities to skills, enhancing the capabilities of each person through training actions to enrich knowledge and expertise, promoting a change of cultural paradigm and a new narrative of disability.

The objective is to meet the needs of people in difficult situations, promote their integration and improve their work situation both through appropriate tools and aids (so-called reasonable accommodation) and through programmes and initiatives capable of increasingly including people with disabilities in the corporate work context, reducing all discrimination, including involuntary discrimination (inattention to disability).

The programmes for the enhancement of different abilities are based on a high level of customisation and on the constant search for solutions (including technological solutions) that facilitate real inclusion, starting from an active listening to people.

Equally important is the implementation of training interventions for the entire company population, to improve the willingness and ability to accommodate people with disabilities or hardships.

## **2.4 Diversity of Culture**

Cultural diversity deriving from ethnic origin, nationality, language, religious beliefs, marital status, social position, professional background, sexual orientation and personal convictions (also with reference to membership and involvement in political parties, trade unions and associations), represents an opportunity for personal enrichment and a source of great benefit for the Group.

In line with the principles of the Code of Ethics, Iren Group considers the valorisation of the cultural diversities present in the company one of its fundamental objectives and undertakes to promote the integration of all existing cultures, by valuing their peculiarities, within an inclusive and open Group culture.

It is therefore the Group's commitment to combat all forms of discrimination and prejudice, to provide all people with opportunities for professional growth and to create a working environment that welcomes every person, recognising their value and respecting their differences.

In a historical moment characterised by strong transitions (digital, ecological and energy), training is the primary tool to counter professional inequalities and marginalisation and, to this end, specific recurring programmes are being prepared.

All opportunities for reflection and discussion through collective meetings and focus groups on specific emerging issues are also encouraged.

## **3. ENFORCEMENT AND LIABILITY**

Strategies and policies for enhancing diversity and inclusion are integrated into the Group's Social Responsibility, through the assumption of commitments and the definition of objectives and targets, monitored and reported on in a transparent manner by the Corporate Social Responsibility Department, in line with the provisions of the United Nations Global Compact and international reporting standards that also focus on issues of diversity inclusion, as part of the broader framework of attention to the protection of human rights.

In line with its commitment to raise the level of awareness on issues related to diversity and create an inclusive work environment, the Group has set up a structure called Welfare and Diversity, focused on the implementation of concrete measures and related monitoring on the issues of diversity inclusion, work-life balance and the well-being of Group people. This structure is also active in collecting and evaluating proposals and suggestions for initiatives on these issues, through the email address [welfare- diversity@gruppoiren.it](mailto:welfare-diversity@gruppoiren.it)

The commitment of the entire organisation is fundamental for building an inclusive corporate culture that values diversity. This is why Iren Group:

- ✓ defines and implements inclusive corporate policies that, starting from the top, involve all levels of the organisation;
- ✓ adopts personnel selection, recruitment and welcoming policies based on processes and practices that are neutral with respect to all diversities and focused on the recognition of personal characteristics and professional skills according to the company's requirements;
- ✓ adopts measures to support work-life balance and improve corporate welfare;

- ✓ carries out personnel performance evaluation, career advancement and bonus policies transparent and objective, with specific training to avoid bias in the evaluation phase and paying specific attention to the development paths of the company people;
- ✓ adopts a monitoring system that ensures, in an objective manner, the annual verification and reporting of the results and progress actually achieved in diversity management;
- ✓ communicates the progress achieved in terms of valuing and managing diversity and adopts policies to raise internal and external awareness of the value of the inclusion measures adopted.

To this end, the Group considers the role of management to be fundamental, since it must set an example for its people and is responsible to

- ✓ ensure that acts of discrimination do not occur;
- ✓ identify cultural, organisational or relational obstacles to full inclusion in the workplace and work to overcome them;
- ✓ create a climate open to everyone's expression;
- ✓ ensure the team's commitment to compliance with the principles set out in this Policy.

The role of the HR Department is also fundamental in ensuring the long-term enhancement of diversity at all levels and in the implementation phases of the company's entry, assessment, growth and development policies, guaranteeing maximum fairness and inclusion.

Finally, the role of Communication is fundamental in the implementation of policies for the inclusion and enhancement of diversity, in order to promote an open and collaborative organisational culture, in line with the principles of Corporate Social Responsibility.

The promotion of the culture of inclusion and the enhancement of diversity for Iren Group goes beyond the company boundaries and also passes through the set up of networks for exchange of ideas and collaboration with a plurality of institutional, entrepreneurial, associative and educational players. That is also why the principles and values of this Policy must:

- a) engage all Group resources in all internal and external relations with the stakeholders;
- b) be complied with by all suppliers, partners and, in general, any one interacting with Iren Group.

#### **4. Reporting and Whistleblowing**

The Group monitors the implementation of this Policy and promotes the use of specific channels for reporting any violations (or alleged violations) in order to protect the reporting person.

Reports can be made in writing, sent by ordinary mail or electronically, following the instructions given in the Code of Ethics (art. 9) and on the company Intranet ("Regulations" → "Internal regulations" → "Code of Ethics"). Depending on the type of report, the competent corporate bodies and managers are activated, together with the structures involved, in order to promptly implement the necessary actions to overcome the situations that led to the report.

The implementation of this Policy is monitored through the verification of the performance of the specific objectives on the subject (the subject of the short- and long-term incentive system, the certified corporate management system and the reporting system according to the *Global Reporting Initiative* -GRI- standards adopted by the Group), and through the review of the aforementioned reports as well as assessment of the corrective actions implemented.

Any Employee who engages in or attempts to engage in conduct prohibited by this Policy, and that has been reported and proven, shall be subject to disciplinary proceedings by the Company to which he/she belongs.

## 5. DISSEMINATION AND UPDATING

Iren Group's Diversity and Inclusion Policy is communicated and disseminated within the organisation through the company Intranet and to all stakeholders, with a view to transparency and collaboration, through specific communications and the [grupporenen.it](http://grupporenen.it) website.

Updates are made periodically and in the event of significant regulatory amendments and/or other changes regarding this matter.

Chief Executive Officer and  
General Manager  
(Gianni Vittorio Armani)

